

Tacoma Narrows Bridge
Toll Rate Scenarios (in thousands)
December 16, 2009

Draft

		2011	2012	2013	2014	2015
Scenario A	Ending Balance	2,293	567	(11,512)	(30,556)	(51,187)
2.75 ETC	Debt Service Reserve	4.8%	1.1%	-22.5%	-58.6%	-96.2%
4.00 Cash	Debt Service Coverage	69.2%	95.7%	73.7%	65.0%	61.7%
Scenario B	Ending Balance	4,669	5,526	(4,033)	(20,507)	(38,519)
3.00 ETC	Debt Service Reserve	9.2%	10.6%	-7.5%	-37.5%	-69.0%
4.00 Cash	Debt Service Coverage	74.5%	102.1%	79.2%	69.7%	66.6%
Scenario J CAC Recommendation	Ending Balance	4,718	5,563	(4,083)	(20,808)	(39,207)
2.75 ETC	Debt Service Reserve	9.3%	10.6%	-7.6%	-38.2%	-70.7%
5.00 Cash	Debt Service Coverage	74.6%	102.1%	79.0%	69.2%	65.8%
Scenario C	Ending Balance	7,470	11,365	5,080	(8,383)	(23,325)
3.25 ETC	Debt Service Reserve	14.0%	20.6%	9.0%	-14.5%	-39.6%
4.00 Cash	Debt Service Coverage	80.7%	109.6%	86.3%	75.2%	72.3%
Scenario D	Ending Balance	10,195	17,042	13,913	3,724	(8,233)
3.50 ETC	Debt Service Reserve	18.2%	29.4%	23.4%	6.1%	-13.3%
4.00 Cash	Debt Service Coverage	86.8%	116.9%	93.2%	81.3%	77.8%
Scenario E	Ending Balance	12,697	22,255	22,025	14,903	6,100
3.75 ETC	Debt Service Reserve	21.7%	36.8%	35.5%	23.5%	9.4%
4.00 Cash	Debt Service Coverage	92.3%	123.6%	99.5%	86.9%	83.7%
Scenario F	Ending Balance	15,850	28,737	32,013	28,603	23,723
3.75 ETC	Debt Service Reserve	25.8%	45.1%	49.0%	43.0%	34.9%
5.00 Cash	Debt Service Coverage	99.3%	131.9%	107.1%	93.7%	90.9%
Scenario G	Ending Balance	18,375	33,998	40,199	39,884	38,278
4.00 ETC	Debt Service Reserve	28.7%	51.3%	59.2%	57.6%	54.2%
5.00 Cash	Debt Service Coverage	105.0%	138.6%	113.5%	99.4%	97.0%
Scenario H	Ending Balance	20,846	39,147	48,210	50,925	52,522
4.25 ETC	Debt Service Reserve	31.4%	56.9%	68.3%	70.8%	71.6%
5.00 Cash	Debt Service Coverage	110.5%	145.3%	119.7%	105.0%	103.0%
Scenario I	Ending Balance	23,515	44,708	57,048	63,042	68,107
4.50 ETC	Debt Service Reserve	34.1%	62.5%	77.6%	84.3%	89.3%
5.00 Cash	Debt Service Coverage	116.4%	152.4%	126.8%	111.0%	109.4%

Notes:

Debt Service Reserve = Ending Fund Balance / Annual Toll Revenue

Debt Service Coverage = (Annual Revenue - Annual Uses of Funds) / Annual Debt Service